



6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Proposed Collection Renewal; Comment Request (OMB No. 3064-0028)

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collection, as required by the Paperwork Reduction Act of 1995. Currently, the FDIC is soliciting comment on the renewal of the information collection described below.

DATES: Comments must be submitted on or before **[INSERT DATE 60 DAYS**

AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <https://www.FDIC.gov/regulations/laws/federal>.

- Email: comments@fdic.gov. Include the name and number of the collection in the subject line of the message.
- Mail: Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- Hand Delivery: Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jennifer Jones, Counsel, 202-898-6768, jennjones@fdic.gov, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

Proposal to renew the following currently approved collection of information:

1. Title: Recordkeeping and Confirmation Requirements for Securities Transactions.

OMB Number: 3064-0028.

Form Number: None.

Affected Public: FDIC-Insured Institutions and Certain Employees of the FDIC-Insured Institutions.

Burden Estimate:

Summary of Annual Burden							
	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response	Frequency of Response	Total Annual Estimated Burden
Recordkeeping and Confirmation Requirements for Securities Transactions - 344.4	Recordkeeping	Mandatory	680	12	0.25	Monthly	2,040
Maintain Securities Trading Policies and Procedures - 344.8	Recordkeeping	Mandatory	680	12	0.25	Monthly	2,040
Provide Customer with Copy of Broker/Dealer Confirmation and Remuneration Received OR Written Notification or Alternative Notification - 344.5 and 344.6	Third-Party Disclosure	Mandatory	680	12	5	Monthly	40,800
Officer/Employee Filing of Reports of Personal Securities Trading Transactions - 344.9 (assumes 5 officers/employees at each institution with income from securities broker activity)	Third-Party Disclosure	Mandatory	3,400	4	1.50	Quarterly	20,400
TOTAL HOURLY BURDEN							65,280

General Description of Collection:

The collection of information requirements are contained in 12 CFR Part 344. The purpose of the regulation is to ensure that purchasers of securities in transactions affected by insured state nonmember banks are provided with adequate records concerning the transactions. The regulation is also designed to ensure that insured state nonmember banks maintain adequate records and controls with respect to the securities transactions they effect. Finally, this regulation requires officers and employees of FDIC-supervised institutions to report to the FDIC-supervised institution certain personal securities trading activity.

The FDIC has reviewed its previous submission related to the Paperwork Reduction Act of 1995 and has updated its methodology for calculating the burden in order to be consistent with the Federal Reserve Board and the Office of the Comptroller of the Currency. In addition, the FDIC has reviewed and revised its estimated number of respondents to ensure that only those institutions with income from securities brokerage activity are included in its respondent count. The overall decrease in burden hours is the result of these changes.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, on May 21, 2018.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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